

# Livie and Luca

## Profit and Loss

January - December 2020

	TOTAL
Income	
Merchandise Sales	
Online Sales	4,448,718.47
Returns/Chargebacks	-113,770.10
Sample Revenue	2,213.68
Wholesale Sales	1,413,725.12
<b>Total Merchandise Sales</b>	<b>5,750,887.17</b>
<b>Total Income</b>	<b>\$5,750,887.17</b>
Cost of Goods Sold	
Bar Code Expense	1,833.32
Commissions	70,839.27
Freight In	174,380.64
Freight Out	681,588.68
Fulfillment	309,944.69
Materials	1,997,195.27
Lab Tests	10,005.57
Quality Control	20,355.54
<b>Total Materials</b>	<b>2,027,556.38</b>
Merchant Fees	202,053.82
Samples	15,346.05
<b>Total Cost of Goods Sold</b>	<b>\$3,483,542.85</b>
<b>GROSS PROFIT</b>	<b>\$2,267,344.32</b>
Expenses	
Business Expense	
Automobile Expense	541.09
Business Gifts	58.29
Computer and Internet Expenses	51,473.62
Dues and Subscription	34,476.99
Insurance Expense	11,682.62
License & Fees	6,563.39
Meals and Entertainment	622.50
Penalties & Late Fees	156.71
Professional Development	11,950.42
Professional Fees	691.87
Accounting Expense	69,716.46
Legal	75,149.47
Professional Fees.	264,582.46
<b>Total Professional Fees</b>	<b>410,140.26</b>
Property Tax	75.32
Repairs and Maintenance	138.57
Research and Development	10,579.36

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Sales&Use Tax Expense	41,504.91
Travel	7,076.80
Travel Meals	4,929.89
<b>Total Travel</b>	<b>12,006.69</b>
<b>Total Business Expense</b>	<b>591,970.74</b>
Office Expense	
Cleaning	1,200.00
Equipment Lease	2,542.21
Misc Office Expense	2,863.49
Office Supplies	8,426.64
Postage and Delivery	119.01
Printing and Reproduction	6,188.43
Rent Expense	53,228.94
Telephone Expense	3,930.25
Utilities	1,682.23
<b>Total Office Expense</b>	<b>80,181.20</b>
Personnel Expense	
401 K	-18,999.96
Cell Phone Use Reimbursement	8,645.00
Employee Benefits	0.00
Employee Relations	4,547.75
Employee Training	3,312.50
Health Insurance	52,301.79
Outside Services	243,231.18
Payroll Service Fees	6,389.09
Payroll Taxes	71,497.62
Salaries & Wages.	822,995.31
Workers Comp	4,711.49
<b>Total Personnel Expense</b>	<b>1,198,631.77</b>
Promotional Costs	
Advertising and Promotion	432,624.95
Customer Service	31,511.24
Footwear Design	11,094.81
Graphic Design	3,841.34
Marketing	101,838.40
Photography	3,535.31
Tradeshow	5,899.54
<b>Total Promotional Costs</b>	<b>590,345.59</b>
<b>Total Expenses</b>	<b>\$2,461,129.30</b>
NET OPERATING INCOME	<b>\$ -193,784.98</b>

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Other Income	
Non Taxable Loan Forgiveness	261,520.70
Other Income	35,899.70
Other Income-CoVid Subsidy	10,000.00
<b>Total Other Income</b>	<b>\$307,420.40</b>
Other Expenses	
Amortization Expense	17,025.90
Bank Charges	3,045.67
Charitable Contributions	0.00
Depreciation Expense	0.00
Interest Expense	89,113.17
Loan Fee	0.00
Other Expense	7,659.78
State Tax	13,169.00
<b>Total Other Expenses</b>	<b>\$130,013.52</b>
<b>NET OTHER INCOME</b>	<b>\$177,406.88</b>
<b>NET INCOME</b>	<b>\$ -16,378.10</b>